

Government Railways.

A LITERATION OF EXPRESS TRAINS between SYDNEY and MOUNT VICTORIA, THURSDAY, 22nd DECEMBER, 1892.

The 8.30 p.m. Sydney to Mount Victoria, and the 6.10 a.m. Mount Victoria to Sydney, will be altered to run as under:-

Stations.	Week Days.	Stations.	Week Days.
Sydney	Dep.	MOUNT VICTORIA	Arr.
FIRTH	8.30	9.30	9.30
GLENORE	9.30	KATOOMBOO	9.30
SPRINGWOOD	10.15	WENTWORTH	10.15
WENTWORTH	11.15	LAWSON	11.15
FALL	12.30	GRANGEWOOD	12.30
KILMARNOCK	1.45	FRASER PLAINS	1.45
BLACKHEATH	2.45	FRASER PLAINS	2.45
TORNS	3.45	FRASER PLAINS	3.45
ATL.	4.45	SYDNEY	4.45
These Trains will call at all Stations and Platfoms where required between Firth and Mount Victoria.			

W A R W I C K FARM RACES.

WEDNESDAY, DECEMBER 21.

SPECIAL TRAINS will leave Sydney for the Warwick Farm Races under the following schedule:-

First-class, from No. 9 Platform; first-class, 12.20 p.m.; second-class, 12.40 p.m.; from No. 9 Platform; first-class, 12.20 p.m.; second-class, 12.40 p.m.; from No. 10 Platform.

The 8.30 a.m. and 9.30 a.m. Specials will stop at Blackheath to pick up passengers from the North.

A Special Train for Horses will leave Sydney at 11.00 a.m. and will be provided by this train for horses and jockeys only.

The Special Trains will return to Warwick Farm Courses immediately after the race.

First-class to Grand Stand, 1st; First-class to Grand Stand (adies), 2nd; Second-class to Lower, 3rd; First-class to Course, 4th; Second-class, 5th.

Tickets can be obtained at the Central Booking Office, Geelong Street, Treasury Building, Beech-street, and at Hotel-sess.

By order of the Commissioners.

H. McLACHLAN,

Secretary.

Sydney, 20th December, 1892.

New South Wales Government Railways.

Secretary's Office.

TELEGRAMS will be received at the Haydn Com-

munications Office until 12 o'clock on WEDNESDAY, 22nd DECEMBER, 1892.

TENDERS FOR PUBLIC WORKS AND SERVICES.

(For Conditions see Government Gazette).

TENDERS for the Works, &c., specified below, will be received at this Department until 11 o'clock a.m. on the date mentioned.

WEDNESDAY, DECEMBER 22.

Bridge over Coonawarra Creek, Bellarine, road Bridge.

Bridges, Box Creek, road Oiley to Tarrawong, road.

Additional Post and Telegraph Office, Raymond Terrace.

Construction of Service Reservoir, Dubbo Water Supply.

Construction of Engine-houses, &c., Dubbo Water Supply.

Supply, canteen, &c., Dubbo Water Supply.

Construction of Pumping Machinery, Dubbo Water Supply.

Supply, canteen, &c., Dubbo Water Supply.

Construction of Railway Station Buildings at Kiama, road tunnel.

Additional Locks, Coal, Campbelltown.

Extension of Chimney Stack, Coalburn Gas.

Supply of Coal, Apparatus, Tools, &c., Coalburn Gas.

Construction of Cottage for Nurses at Hospital for the Insane, Construction of Ward at Wagonga, near Moruya.

WEDNESDAY, JANUARY 11.

Bridge Raing, or Illawarra Creek, at Kiama, road.

Courses of 100 feet.

WILLIAM JOHN LYNE,

Architectural Officer.

Orchardine Office.

TELEGRAMS will be received at this office until 12 o'clock noon, with day of December, 1892, to January 10th, 1893.

TELEGRAMS FOR THE PURCHASE of the S.S. STELLA will be received at this Office up to noon on WEDNESDAY, 22nd DECEMBER, 1892.

Particulars of conditions of sale, &c., can be seen at the Merchant's Office, 10, Pitt-street, Sydney.

The highest or any tender will not necessarily be accepted.

By order.

J. T. BLANCHARD,

Manager.

A.C.G. of.

Marine Department.

Washington, D.C., December 1892.

WRITTEN TENDERS for the purchase of the S.S. STELLA will be received at this Office up to noon on WEDNESDAY, 22nd DECEMBER, 1892.

Particulars of conditions of sale, &c., can be seen at the Merchant's Office, 10, Pitt-street, Sydney.

The highest or any tender will not necessarily be accepted.

By order.

SETH H. B. WILSON,

Assistant Secretary.

Musical Instruments.

W. B. PALING and CO., Limited.

Established 1863.

PIANOS, GRAND, MUSIC.

ALL MUSICAL INSTRUMENTS.

Steinway, Pfeiffer, Gavioli, and Kallmann, for the Violin, Viola, Cello, Double Bass, Piano, Banjo, Mandolin, &c.

GRANDE VARIETY, EASY TERMS.

88 GEORGE-STREET, C.I.T.

CHRISTMAS 8 GIFT'S.

BRITISH-MADE PIANOFORTES.

Manufactured in the same towns of JOHN BROADWOOD and SONS, LONDON, the oldest firm of Pianoforte-makers in the world, whose piano have for 100 years.

In all cities and countries, professional artists, past and present, retained their practice, as being the best.

TOUCH, TONE, and GRAND, Pianos range from £40 to £400.

We sell either for cash or upon such terms as to bring the instrument to the market.

THE BRITISH PIANOFORTE DEPOT.

GEORGE J. BROWNE, Manager.

Agents for John Broadwood and Sons, London.

EXTRADURABLE—BLUTHNER GRAND, GRANDE VARIETY, 88 GEORGE-STREET, cash.

PRICE, ONE HUNDRED POUNDS.

BRUCE and MASSEY,

187 Pitt-street.

B R U C E and M A S S E Y.

PIANOFORTES, MUSICAL INSTRUMENTS.

PIPP'S PIANOS—Cottage Upright and Horizontal.

PIANOFORTES—Grand, Square, &c.

SECONDHAND PIANOS—BLUTHNER GRAND, best makes, cheap, at £15. Robert's, 186 Pitt-street, 5 and 7 Barrett-street.

SPLENDID PIANO (at Carl Ecke), perfect order, 227 Pitt, and 408 Pitt-street.

PIANOFORTES have the best and best made stock. Received new high-grade pianos, massive iron-frame pianos. Note our Cash System, 10% down, 10% monthly, 10% on balance.

WE guarantee to pay at Russell's, no robbery.

NO tenders to pay at Russell's, no robbery.

BRUCE and MASSEY,

187 Pitt-street.

B R U C E and M A S S E Y.

PIANOFORTES, MUSICAL INSTRUMENTS.

PIPP'S PIANOS—Cottage Upright and Horizontal.

PIANOFORTES—Grand, Square, &c.

SECONDHAND PIANOS—BLUTHNER GRAND, best makes, cheap, at £15. Robert's, 186 Pitt-street, 5 and 7 Barrett-street.

SPLENDID PIANO (at Carl Ecke), perfect order, 227 Pitt, and 408 Pitt-street.

PIANOFORTES have the best and best made stock. Received new high-grade pianos, massive iron-frame pianos. Note our Cash System, 10% down, 10% monthly, 10% on balance.

WE guarantee to pay at Russell's, no robbery.

NO tenders to pay at Russell's, no robbery.

BRUCE and MASSEY,

187 Pitt-street.

B R U C E and M A S S E Y.

PIANOFORTES, MUSICAL INSTRUMENTS.

PIPP'S PIANOS—Cottage Upright and Horizontal.

PIANOFORTES—Grand, Square, &c.

SECONDHAND PIANOS—BLUTHNER GRAND, best makes, cheap, at £15. Robert's, 186 Pitt-street, 5 and 7 Barrett-street.

SPLENDID PIANO (at Carl Ecke), perfect order, 227 Pitt, and 408 Pitt-street.

PIANOFORTES have the best and best made stock. Received new high-grade pianos, massive iron-frame pianos. Note our Cash System, 10% down, 10% monthly, 10% on balance.

WE guarantee to pay at Russell's, no robbery.

NO tenders to pay at Russell's, no robbery.

BRUCE and MASSEY,

187 Pitt-street.

B R U C E and M A S S E Y.

PIANOFORTES, MUSICAL INSTRUMENTS.

PIPP'S PIANOS—Cottage Upright and Horizontal.

PIANOFORTES—Grand, Square, &c.

SECONDHAND PIANOS—BLUTHNER GRAND, best makes, cheap, at £15. Robert's, 186 Pitt-street, 5 and 7 Barrett-street.

SPLENDID PIANO (at Carl Ecke), perfect order, 227 Pitt, and 408 Pitt-street.

PIANOFORTES have the best and best made stock. Received new high-grade pianos, massive iron-frame pianos. Note our Cash System, 10% down, 10% monthly, 10% on balance.

WE guarantee to pay at Russell's, no robbery.

NO tenders to pay at Russell's, no robbery.

BRUCE and MASSEY,

187 Pitt-street.

B R U C E and M A S S E Y.

PIANOFORTES, MUSICAL INSTRUMENTS.

PIPP'S PIANOS—Cottage Upright and Horizontal.

PIANOFORTES—Grand, Square, &c.

SECONDHAND PIANOS—BLUTHNER GRAND, best makes, cheap, at £15. Robert's, 186 Pitt-street, 5 and 7 Barrett-street.

SPLENDID PIANO (at Carl Ecke), perfect order, 227 Pitt, and 408 Pitt-street.

PIANOFORTES have the best and best made stock. Received new high-grade pianos, massive iron-frame pianos. Note our Cash System, 10% down, 10% monthly, 10% on balance.

WE guarantee to pay at Russell's, no robbery.

NO tenders to pay at Russell's, no robbery.

BRUCE and MASSEY,

187 Pitt-street.

B R U C E and M A S S E Y.

PIANOFORTES, MUSICAL INSTRUMENTS.

PIPP'S PIANOS—Cottage Upright and Horizontal.

PIANOFORTES—Grand, Square, &c.

SECONDHAND PIANOS—BLUTHNER GRAND, best makes, cheap, at £15. Robert's, 186 Pitt-street,

SPECIAL CABLES.

FROM THE HERALD'S LONDON CORRESPONDENTS.

A SOUTH AUSTRALIAN LOAN PENDING.

LONDON, Dec. 20.
It is believed that a loan will be placed on the London market by the Government of South Australia about the middle of January. It is understood that no Treasury bills will be issued in London.

Stocks are steady in consequence.

TASMANIAN TREASURY BILLS.

LONDON, Dec. 19.
The amount of the Tasmanian Treasury bills recently placed is about £100,000.

NEW ZEALAND STOCKS.

LONDON, Dec. 19.
A deputation of stockbrokers has waited upon Mr. Percy, Agent-General for New Zealand, and requested him to secure the inclusion of Corporation stocks in the Inscribed Stock Act, with a view to enhancing their values.

THE POLITICAL CRISIS.

PROPOSED MEETING OF GOVERNMENT SUPPORTERS.

The PROSPECTS OF THE DEBATE
The "crisis" was discussed in Parliamentary circles yesterday with anxiety. It is believed that the House will be very divided on the question of the proposed amendment, and it is evident that the division will be very close.

Leading members who know the House well believe that the majority of the supporters of the Opposition are confident of victory.

There are applications from nearly all parts of Australia for Christmas leave, but, as far as the publishing office of the Mail is concerned, these cannot be supplied.

A MEMBER OF THE UNIONIST LIBERTY AND SOCIAL UNIONISTS HAS BEEN ELECTED.

The Rev. G. W. Watson, president, occupied the chair, and there was a large attendance of members, including several ladies.

Three short essays were read—"The Speech of Monkeys," by the Rev. G. W. Watson; "The Single Tax," by Mr. F. H. Waldron; and "Thomas Moore," by Mr. Fred. Kondell.

The meeting was opened by a reading of the "Song of Liberty."

The meeting was adjourned.

SOUTH AUSTRALIA.

[BY TELEGRAPH.]
(FROM OUR CORRESPONDENT.)

ADELAIDE, TUESDAY.

The Premier, Sir John Downer, left for Melbourne yesterday morning.

There is no new development in reference to the smallpox. The patient is doing well.

The adjourned meeting of the newly-formed Institute of Mining Engineers was held in the library of the School of Mines and Industries to-day. The secretary stated that the draft rules drawn up by the committee had been taken by him to Broken Hill. He said that the committee, and those who had accepted the rules, therefore, before those present were those suggested by the Broken Hill provisional committee for adoption by the Australasian Institute of Mining Engineers. The meetings took the direction of mining. Some amendments were made, and the rules were finally adopted.

AUSTRALASIAN PARLIAMENTS.

[BY TELEGRAPH.]
(FROM OUR CORRESPONDENTS.)

VICTORIA.

MELBOURNE, TUESDAY.

In the Legislative Assembly to-day the Attorney-General stated in reply to a question that the investigation was still proceeding in reference to the question of a further prosecution arising out of the trial of Mrs. Clara Parker for forged Bills amounting the Coal Tax. Mr. COOPER, of the Constitutional party, was standing Committee on Bills were read the first time. A Supply Bill for £47,514 was passed after discussing the subject of railway management, during which strong exception was taken to the policy pursued by the new Commissioners of keeping up the high standard of service here or there, three times, early in the session. The series of three piano concerts given at the Town Hall by a company of Melbourne artists under Mr. J. W. Hayes, was well received. It was noted that she made then a very deep impression upon our audience, or that the voice possessed the power and range of a prima donna. The musical display made in "The Fair" was quite brilliant, the recitation was delivered with impassioned force, and the tenderness of the great melody was touching.

The alternative of use of musical work was transacted at Sandwick yesterday morning, when the track was in excellent order. After Sandwick had come up to 6 o'clock on Allotment 3 to 1 v. Little Martin, 2 v. 2 v. 4 v. 5 v. 6 v. 7 v. 8 v. 9 v. 10 v. 11 v. 12 v. 13 v. 14 v. 15 v. 16 v. 17 v. 18 v. 19 v. 20 v. 21 v. 22 v. 23 v. 24 v. 25 v. 26 v. 27 v. 28 v. 29 v. 30 v. 31 v. 32 v. 33 v. 34 v. 35 v. 36 v. 37 v. 38 v. 39 v. 40 v. 41 v. 42 v. 43 v. 44 v. 45 v. 46 v. 47 v. 48 v. 49 v. 50 v. 51 v. 52 v. 53 v. 54 v. 55 v. 56 v. 57 v. 58 v. 59 v. 60 v. 61 v. 62 v. 63 v. 64 v. 65 v. 66 v. 67 v. 68 v. 69 v. 70 v. 71 v. 72 v. 73 v. 74 v. 75 v. 76 v. 77 v. 78 v. 79 v. 80 v. 81 v. 82 v. 83 v. 84 v. 85 v. 86 v. 87 v. 88 v. 89 v. 90 v. 91 v. 92 v. 93 v. 94 v. 95 v. 96 v. 97 v. 98 v. 99 v. 100 v. 101 v. 102 v. 103 v. 104 v. 105 v. 106 v. 107 v. 108 v. 109 v. 110 v. 111 v. 112 v. 113 v. 114 v. 115 v. 116 v. 117 v. 118 v. 119 v. 120 v. 121 v. 122 v. 123 v. 124 v. 125 v. 126 v. 127 v. 128 v. 129 v. 130 v. 131 v. 132 v. 133 v. 134 v. 135 v. 136 v. 137 v. 138 v. 139 v. 140 v. 141 v. 142 v. 143 v. 144 v. 145 v. 146 v. 147 v. 148 v. 149 v. 150 v. 151 v. 152 v. 153 v. 154 v. 155 v. 156 v. 157 v. 158 v. 159 v. 160 v. 161 v. 162 v. 163 v. 164 v. 165 v. 166 v. 167 v. 168 v. 169 v. 170 v. 171 v. 172 v. 173 v. 174 v. 175 v. 176 v. 177 v. 178 v. 179 v. 180 v. 181 v. 182 v. 183 v. 184 v. 185 v. 186 v. 187 v. 188 v. 189 v. 190 v. 191 v. 192 v. 193 v. 194 v. 195 v. 196 v. 197 v. 198 v. 199 v. 200 v. 201 v. 202 v. 203 v. 204 v. 205 v. 206 v. 207 v. 208 v. 209 v. 210 v. 211 v. 212 v. 213 v. 214 v. 215 v. 216 v. 217 v. 218 v. 219 v. 220 v. 221 v. 222 v. 223 v. 224 v. 225 v. 226 v. 227 v. 228 v. 229 v. 230 v. 231 v. 232 v. 233 v. 234 v. 235 v. 236 v. 237 v. 238 v. 239 v. 240 v. 241 v. 242 v. 243 v. 244 v. 245 v. 246 v. 247 v. 248 v. 249 v. 250 v. 251 v. 252 v. 253 v. 254 v. 255 v. 256 v. 257 v. 258 v. 259 v. 260 v. 261 v. 262 v. 263 v. 264 v. 265 v. 266 v. 267 v. 268 v. 269 v. 270 v. 271 v. 272 v. 273 v. 274 v. 275 v. 276 v. 277 v. 278 v. 279 v. 280 v. 281 v. 282 v. 283 v. 284 v. 285 v. 286 v. 287 v. 288 v. 289 v. 290 v. 291 v. 292 v. 293 v. 294 v. 295 v. 296 v. 297 v. 298 v. 299 v. 299 v. 300 v. 301 v. 302 v. 303 v. 304 v. 305 v. 306 v. 307 v. 308 v. 309 v. 310 v. 311 v. 312 v. 313 v. 314 v. 315 v. 316 v. 317 v. 318 v. 319 v. 320 v. 321 v. 322 v. 323 v. 324 v. 325 v. 326 v. 327 v. 328 v. 329 v. 330 v. 331 v. 332 v. 333 v. 334 v. 335 v. 336 v. 337 v. 338 v. 339 v. 340 v. 341 v. 342 v. 343 v. 344 v. 345 v. 346 v. 347 v. 348 v. 349 v. 350 v. 351 v. 352 v. 353 v. 354 v. 355 v. 356 v. 357 v. 358 v. 359 v. 360 v. 361 v. 362 v. 363 v. 364 v. 365 v. 366 v. 367 v. 368 v. 369 v. 370 v. 371 v. 372 v. 373 v. 374 v. 375 v. 376 v. 377 v. 378 v. 379 v. 380 v. 381 v. 382 v. 383 v. 384 v. 385 v. 386 v. 387 v. 388 v. 389 v. 390 v. 391 v. 392 v. 393 v. 394 v. 395 v. 396 v. 397 v. 398 v. 399 v. 399 v. 400 v. 401 v. 402 v. 403 v. 404 v. 405 v. 406 v. 407 v. 408 v. 409 v. 410 v. 411 v. 412 v. 413 v. 414 v. 415 v. 416 v. 417 v. 418 v. 419 v. 420 v. 421 v. 422 v. 423 v. 424 v. 425 v. 426 v. 427 v. 428 v. 429 v. 430 v. 431 v. 432 v. 433 v. 434 v. 435 v. 436 v. 437 v. 438 v. 439 v. 440 v. 441 v. 442 v. 443 v. 444 v. 445 v. 446 v. 447 v. 448 v. 449 v. 450 v. 451 v. 452 v. 453 v. 454 v. 455 v. 456 v. 457 v. 458 v. 459 v. 460 v. 461 v. 462 v. 463 v. 464 v. 465 v. 466 v. 467 v. 468 v. 469 v. 470 v. 471 v. 472 v. 473 v. 474 v. 475 v. 476 v. 477 v. 478 v. 479 v. 480 v. 481 v. 482 v. 483 v. 484 v. 485 v. 486 v. 487 v. 488 v. 489 v. 490 v. 491 v. 492 v. 493 v. 494 v. 495 v. 496 v. 497 v. 498 v. 499 v. 499 v. 500 v. 501 v. 502 v. 503 v. 504 v. 505 v. 506 v. 507 v. 508 v. 509 v. 510 v. 511 v. 512 v. 513 v. 514 v. 515 v. 516 v. 517 v. 518 v. 519 v. 520 v. 521 v. 522 v. 523 v. 524 v. 525 v. 526 v. 527 v. 528 v. 529 v. 530 v. 531 v. 532 v. 533 v. 534 v. 535 v. 536 v. 537 v. 538 v. 539 v. 540 v. 541 v. 542 v. 543 v. 544 v. 545 v. 546 v. 547 v. 548 v. 549 v. 550 v. 551 v. 552 v. 553 v. 554 v. 555 v. 556 v. 557 v. 558 v. 559 v. 559 v. 560 v. 561 v. 562 v. 563 v. 564 v. 565 v. 566 v. 567 v. 568 v. 569 v. 569 v. 570 v. 571 v. 572 v. 573 v. 574 v. 575 v. 576 v. 577 v. 578 v. 579 v. 579 v. 580 v. 581 v. 582 v. 583 v. 584 v. 585 v. 586 v. 587 v. 588 v. 589 v. 589 v. 590 v. 591 v. 592 v. 593 v. 594 v. 595 v. 596 v. 597 v. 598 v. 599 v. 599 v. 600 v. 601 v. 602 v. 603 v. 604 v. 605 v. 606 v. 607 v. 608 v. 609 v. 609 v. 610 v. 611 v. 612 v. 613 v. 614 v. 615 v. 616 v. 617 v. 618 v. 619 v. 620 v. 621 v. 622 v. 623 v. 624 v. 625 v. 626 v. 627 v. 628 v. 629 v. 629 v. 630 v. 631 v. 632 v. 633 v. 634 v. 635 v. 636 v. 637 v. 638 v. 639 v. 639 v. 640 v. 641 v. 642 v. 643 v. 644 v. 645 v. 646 v. 647 v. 648 v. 649 v. 649 v. 650 v. 651 v. 652 v. 653 v. 654 v. 655 v. 656 v. 657 v. 658 v. 659 v. 659 v. 660 v. 661 v. 662 v. 663 v. 664 v. 665 v. 666 v. 667 v. 668 v. 669 v. 669 v. 670 v. 671 v. 672 v. 673 v. 674 v. 675 v. 676 v. 677 v. 678 v. 679 v. 679 v. 680 v. 681 v. 682 v. 683 v. 684 v. 685 v. 686 v. 687 v. 688 v. 689 v. 689 v. 690 v. 691 v. 692 v. 693 v. 694 v. 695 v. 696 v. 697 v. 698 v. 699 v. 699 v. 700 v. 701 v. 702 v. 703 v. 704 v. 705 v. 706 v. 707 v. 708 v. 709 v. 710 v. 711 v. 712 v. 713 v. 714 v. 715 v. 716 v. 717 v. 718 v. 719 v. 720 v. 721 v. 722 v. 723 v. 724 v. 725 v. 726 v. 727 v. 728 v. 729 v. 729 v. 730 v. 731 v. 732 v. 733 v. 734 v. 735 v. 736 v. 737 v. 738 v. 739 v. 739 v. 740 v. 741 v. 742 v. 743 v. 744 v. 745 v. 746 v. 747 v. 748 v. 749 v. 749 v. 750 v. 751 v. 752 v. 753 v. 754 v. 755 v. 756 v. 757 v. 758 v. 759 v. 759 v. 760 v. 761 v. 762 v. 763 v. 764 v. 765 v. 766 v. 767 v. 768 v. 769 v. 769 v. 770 v. 771 v. 772 v. 773 v. 774 v. 775 v. 776 v. 777 v. 778 v. 779 v. 779 v. 780 v. 781 v. 782 v. 783 v. 784 v. 785 v. 786 v. 787 v. 788 v. 789 v. 789 v. 790 v. 791 v. 792 v. 793 v. 794 v. 795 v. 796 v. 797 v. 798 v. 799 v. 799 v. 800 v. 801 v. 802 v. 803 v. 804 v. 805 v. 806 v. 807 v. 808 v. 809 v. 809 v. 810 v. 811 v. 812 v. 813 v. 814 v. 815 v. 816 v. 817 v. 818 v. 819 v. 819 v. 820 v. 821 v. 822 v. 823 v. 824 v. 825 v. 826 v. 827 v. 828 v. 829 v. 829 v. 830 v. 831 v. 832 v. 833 v. 834 v. 835 v. 836 v. 837 v. 838 v. 839 v. 839 v. 840 v. 841 v. 842 v. 843 v. 844 v. 845 v. 846 v. 847 v. 848 v. 849 v. 849 v. 850 v. 851 v. 852 v. 853 v. 854 v. 855 v. 856 v. 857 v. 858 v. 859 v. 859 v. 860 v. 861 v. 862 v. 863 v. 864 v. 865 v. 866 v. 867 v. 868 v. 869 v. 869 v. 870 v. 871 v. 872 v. 873 v. 874 v. 875 v. 876 v. 877 v. 878 v. 879 v. 879 v. 880 v. 881 v. 882 v. 883 v. 884 v. 885 v. 886 v. 887 v. 888 v. 889 v. 889 v. 890 v. 891 v. 892 v. 893 v. 894 v. 895 v. 896 v. 897 v. 898 v. 899 v. 899 v. 900 v. 901 v. 902 v. 903 v. 904 v. 905 v. 906 v. 907 v. 908 v. 909 v. 909 v. 910 v. 911 v. 912 v. 913 v. 914 v. 915 v. 916 v. 917 v. 918 v. 919 v. 919 v. 920 v. 921 v. 922 v. 923 v. 924 v. 925 v. 926 v. 927 v. 928 v. 929 v. 929 v. 930 v. 931 v. 932 v. 933 v. 934 v. 935 v. 936 v. 937 v. 938 v. 939 v. 939 v. 940 v. 941 v. 942 v. 943 v. 944 v. 945 v. 946 v. 947 v. 948 v. 949 v. 949 v. 950 v. 951 v. 952 v. 953 v. 954 v. 955 v. 956 v. 957 v. 958 v. 959 v. 959 v. 960 v. 961 v. 962 v. 963 v. 964 v. 965 v. 966 v. 967 v. 968 v. 969 v. 969 v. 970 v. 971 v. 972 v. 973 v. 974 v. 975 v. 976 v. 977 v. 978 v. 979 v. 979 v. 980 v. 981 v. 982 v. 983 v. 984 v. 985 v. 986 v. 987 v. 987 v. 988 v. 989 v. 989 v. 990 v. 991 v. 992 v. 993 v. 994 v. 995 v. 996 v. 997 v. 997 v. 998 v. 999 v. 999 v. 1000 v. 1001 v. 1002 v. 1003 v. 1004 v. 1005 v. 1006 v. 1007 v. 1008 v. 1009 v. 1009 v. 1010 v. 1011 v. 1012 v. 1013 v. 1014 v. 1015 v. 1016 v. 1017 v. 1018 v. 1019 v. 1019 v. 1020 v. 1021 v. 1022 v. 1023 v. 1024 v. 1025 v. 1026 v. 1027 v. 1028 v. 1029 v. 1029 v. 1030 v. 1031 v. 1032 v. 1033 v. 1034 v. 1035 v. 1036 v. 1037 v. 1038 v. 1039 v. 1039 v. 1040 v. 1041 v. 1042 v. 1043 v. 1044 v. 1045 v. 1046 v. 1047 v. 1048 v. 1049 v. 1049 v. 1050 v. 1051 v. 1052 v. 1053 v. 1054 v. 1055 v. 1056 v. 1057 v. 1058 v. 1059 v. 1059 v. 1060 v. 1061 v. 1062 v. 1063 v. 1064 v. 1065 v. 1066 v. 1067 v. 1068 v. 1069 v. 1069 v. 1070 v. 1071 v. 1072 v. 1073 v. 1074 v. 1075 v. 1076 v. 1077 v. 1078 v. 1079 v. 1079 v. 1080 v. 1081 v. 1082 v. 1083 v. 1084 v. 1085 v. 1086 v. 1087 v. 1088 v. 1089 v. 1089 v. 1090 v. 1091 v. 1092 v. 1093 v. 1094 v. 1095 v. 1096 v. 1097 v. 1098 v. 1099 v. 1099 v. 1100 v. 1101 v. 1102 v. 11

MONETARY AND COMMERCIAL.

There was a continued absence of life in all branches of the Stock and Share market, and there seemed to close as quiet as it has been for some months past. Commercial Bank of Sydney were quitted at a reduced figure, and Australian Joint Stock and Bank of New South Wales were still quoted. There was no change in the terms of Insurance, and the general market was unaltered. Australian Gaslight were dealt in at last quoted price. One transaction was effected in Marshall's Brewery. A sale of Shale and Oil was made at previous price, but no business was done otherwise, and the remaining quotations on the list were without material alteration.

The following sales were reported at the Sydney Stock Exchange:—At noon: Australian Gas Company, 15d.; Marshall's Brewery, 2s 8d.; Shale and Oil, 1s. At 4 o'clock: Australian Stock and Share, 1s; Commercial of Sydney, 1s; and Bank of New South Wales, 5s. Closing quotations were:—

RANKS.

Buyer, Seller. Buyer, Seller.

Aust. J. Stock 15s. New Zealand 1s.

City 2s 8d. Do. Auckland 1s.

New Zealand 2s 2d. Do. Sydney 1s.

Com. Ext. 1s. Do. Queensland 1s.

Sydney 1s. Do. South Australia 1s.

Hill 1s. Do. Union 1s.

N. S. Wales 5s. Do.

STEAM.

Palm's Ferry 1s. N. S. Ferry 1s.

Hawkesbury 1s. Port Jackson 7s 15.

INSURANCE.

Ast. Mutual 1s. United 1s.

City Mutual 1s. United 6s 2s.

Mercantile 5s 9s.

GAS.

South Australia 1s.

BREWRIES.

South Australia 1s. Wood Bros. 1s.

Queensland 1s.

Aust. Ext. 1s.

City Carrying 1s.

Commercial 2s.

Exch. Co. 1s.

Govt. 1s.

Reg. Co. 1s.

Invest. 1s.

Land & Building 1s.

Commercial 1s.

Shel. 1s.

Yard & Sub. 1s.

SHEL. 1s.

YARD & SUB. 1s.

There were no sales reported at the Stock Exchange of New South Wales to-day. The following were the closing quotations, excepting those corresponding with the figures of the Sydney Stock Exchange published above:—City Bank, 1s.; Queensland National, seller 9s 6d.; Royal Bank of Queensland, 1s.; Standard New South Wales, buyer 1s.; Standard Australian, 1s.; Standard City, 1s.; Hudson Brothers, buyer 1s.; Broken Hill Water Supply, buyer 1s.; Mont de Pâris, seller 22s 9d.; Permanent Trustee, 1s.; Equitable Land Building, buyer 5s; Industrial Provident, 1s.; New South Wales Freshfield, seller 1s.; Sydney and Suburban, buyer 4s.

The sale of 50 Australian Joint Stock Bank shares at 20 per share is reported privately.

A petition presented at the Court of Appeal by Mr. Thomas Williams for the release of the stock of the Sydney Investment and Transeas Company on the ground mainly that it was in an insolvent condition, and was paying its liabilities out of capital, and thereby inflicting its bondholders, was dismissed by Mr. Justice Manning.

It is noted that the smallness of the issues of Tasmania bills, amounting to \$10,000, favoured the success of the loan. The price being only 99½ was also an element contributing to the result. South Australia is evidently expected to be on the London market in the near future, the success of the loan being dependent on the success of the colonies, which, having Treasury bills current, are still looking for permanent loans, and in any case would be likely to accept such a loan. It will certainly be risky to attempt to make new ones in view of increased stock, while portions of recent issues are in the hands of brokers, and Treasury bills are current. That is unfortunately the position of several of the colonies which are supposed to be waiting eagerly for the opportunity to float other loans.

The monetary position in Melbourne, says the *Argus* of Monday, has not altered during the past week, being dull and quiet. More business has been done in country properties at prices slightly favouring buyers, a desire being occasionally shown to buy in the city. The market is in a quiet condition, and the total clearances at the same time as the *Argus* current for the week end of yesterday instant was 23,665,773, against 24,239,700 for the previous week, and \$4,563,364 for the corresponding week last year.

At 10 per cent, almost for three and a half years, the value of silver is relation to gold has been declining—a fact which seems to indicate that some future date its fate as a non-current currency is determined. At any rate the gradual reduction in its value and its decline by two or three per cent. in the last year is a point in that conclusion. From a table published in a contributed article in the December number of the *Journal of the Institute of Bankers of New South Wales*, it appears that in 1828 the ratio of silver to gold was only 11½. In 1864, it had risen to 12½. The general trend of the value of silver has been shown by the following ratios:—In 1819, 13½; in 1829, 15½; in 1839, 12½. After this the metal lost its monetary value in Great Britain by the adoption of the gold standard. The ratio of price to gold had been more rapidly. In 1853 the ratio had increased to 18½. In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a half centuries has been gradually undermining the metal to which the bi-metallists next adhered. What can we say to that?

Good trade in the colony has been maintained, and the change from 20 to 1 to 24 to 1 is not to be attributed to the fall in the value of silver, but to the fall in the value of gold.

In 1873, when Germany adopted a gold standard, it was at 10 to 1 of gold. In 1873 the ratio advanced to 18½. The difference in value between the increased more rapidly, and in 1882 the ratio was 20 to 1 of gold. Now in 1892 the difference has been still wider, and is now over 24 to 1. These figures are wonderful, and the change from 20 to 1 in 1866 to 24 to 1 in 1892 is all the more striking from the fact that within these years the American Government had been making greater efforts than it did before to arrest the fall in the value of silver. America is a large and powerful nation, and it would be difficult if it were battling against the fate to attempt to stem the trend of a current which for over three and a

